



### **March 17, 2015 - Energy & Technology Committee, Public Hearing**

Good afternoon Senator Doyle, Representative Reed, Senator Formica, Rep. Ackert and members of the Energy & Technology Committee.

My name is Mike Silvestrini, and I'm the President of Greenskies Renewable Energy. We're the largest solar Commercial and Municipal solar developer in the Connecticut and the largest privately-held Commercial and Municipal solar developer in the United States. We started the business in a Westbrook basement, we are headquartered in Middletown, we own and operate more than 40% of the all C&I solar installed in the state of Connecticut to date according to Bloomberg Finance.

Despite our success, DEEP's draft Integrated resource plan explains that the state will fall short of its RPS goals by 2019 – to prevent this from happening, we would encourage that the committee considers:

#### **SB 928: AAC Shared Clean Energy Facilities**

- No pilot is necessary – it's a proven model, it works and time is of the essence
- 5MW is the right number
  - o Economy of scale and still Load Reducer status
  - o Best rates for end-users = lower energy costs
  - o Come see Antares
- Sec. 1.8(O) – the authority cannot change the “methodology for calculating the shared clean energy credit” – it cripples bankability and makes any investment vulnerable to changed economics – all previously approved facilities should be exempt from any changes in the calculation methodology
- Sec 1.8(P) – pulling O&M fees from the bill credit and help in escrow is not necessary. Generally, 3<sup>rd</sup> party-owned systems take O&M costs

into consideration when forming an energy agreement with the Subscribers rate with the 3<sup>rd</sup> party

- Sec. 1.8(Q) I don't understand this section
- Sec. 1.8(R) – we'd like to see a cap on the administrative fee collected by the EDC to encourage efficiency and provide economic transparency when financially modeling a project

#### SB 1079: AAC Water Companies and Virtual Net Metering

- 5MW or less – please come see Antares in East Lyme if you'd like to get a sense for what 5MWs looks like
- Economy of scale but still a load reducer
- Concerned by the last attempt to pass VNM legislation PA 11-80 created a VNM law that is still unusable today because regulations have never been solidified by the PURA

#### HB 6991: AAC The Commercial Property Assessed Clean Energy Program

- We support the change suggest in HB 6991 as it allows solar offtakers to benefit from 3<sup>rd</sup> party financiers who help optimize the federal credit to their benefit and minimize the out-of-pocket expense to construct a solar facility while still benefiting from the reduced cost of solar electricity

We can close the loop on our 2019 RPS shortfall by encouraging the deployment of Class I renewables, for residential customers, and especially commercial and municipal customers, by taking these comments into consideration and allowing companies like Greenskies to continue our growth and reduction in solar electricity generation costs.